

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 303 – HB 517

February 10, 2011

SUMMARY OF BILL: Requires the Commissioner of the Department of Commerce and Insurance to study and report to the General Assembly no later than February 1, 2012, the availability of certain Canadian exchange-listed securities in Tennessee.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to the Department of Commerce and Insurance, the required study and report can be completed with existing staff from the Securities Division. As a result, any increase to state expenditures is estimated to be not significant and can be accomplished without an increase in appropriations or a reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

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